

THE FOLLOWING GREENWOOD COMMON COUNCIL RESOLUTION WILL BE INTRODUCED AT THE SEPTEMBER 18, 2006, MEETING, WITH FIRST READING AT THE OCTOBER 2, 2006, MEETING, AND SECOND READING AT THE OCTOBER 16, 2006, MEETING. **PLEASE NOTE THIS RESOLUTION IS SUBJECT TO AMENDMENTS BY THE COMMON COUNCIL.** IF YOU WISH TO SEE THE ADOPTED RESOLUTION PLEASE CONTACT THE CLERK-TREASURER OFFICE AT (317) 888-2100 OR VIA E-MAIL AT [CLERK@GREENWOOD.IN.GOV](mailto:CLERK@GREENWOOD.IN.GOV) FOR AN EXECUTED COPY AFTER THE SECOND READING.

**GREENWOOD COMMON COUNCIL**

**RESOLUTION NO. 06-24**

**A RESOLUTION DECLARING CERTAIN PERSONAL PROPERTY  
FOR TAX ABATEMENT AND SETTING THE TIME AND PLACE FOR A PUBLIC  
HEARING THEREON (Poly-Tainer, Inc.)**

WHEREAS, the City of Greenwood, Indiana, recognizes the need to stimulate growth and maintain a sound economy within its corporate limits; and

WHEREAS, the Greenwood Common Council further recognizes that it is in the best interest of the City of Greenwood to provide incentives to stimulate investment within the community; and

WHEREAS, Indiana Code 6-1.1-12.1 *et. seq.* provides for a program of real property tax abatement within “economic revitalization areas” (“ERA”) and provides for the adoption of such a program; and

WHEREAS, the Greenwood Common Council established on April 3, 2000, by Resolution No.00-05, an ERA within the City of Greenwood; and

WHEREAS, the City of Greenwood Redevelopment Commission (“Commission”), on February 2, 1999, by Resolution No. 99-02, designated an area within the City’s corporate boundaries as an Economic Development Area (“EDA”) as defined in IC 36-7-14 and designated the entire EDA as an allocation area as defined in IC 36-7-14-39; and

WHEREAS, IC 6-1.1-12.1-2(l) provides that when property is located in an ERA and is also located in an allocation area, an application for property tax deduction as provided by IC 6-1.1-12.1 may not be approved unless the commission that designated the allocation area adopts a resolution approving the application for property tax deduction; and

WHEREAS, Poly-Tainer, Inc. is leasing certain real estate from Gerdt Enterprises, LLC, described and shown on Exhibit “A,” (“Real Estate”), which is located within the ERA designated in Council Resolution No. 00-05, and is also located in the allocation area designated in Commission Resolution No. 99-02, which real estate is commonly known as the Gerdt Building, Precedent South Business Center Block 13, 999 Gerdt Court, Greenwood, IN; and

WHEREAS, the said Gerdt Enterprises, LLC site is properly zoned I-1 Industrial Light use according to the Official Zoning Map of the City of Greenwood; and

WHEREAS, Poly-Tainer, Inc. intends to invest approximately Six Million Dollars (\$6,000,000) in manufacturing equipment and One Hundred Thousand Dollars (\$100,000) information technology equipment on the Real Estate located within the economic revitalization area, which said equipment’s contemplated use being a manufacturing and distribution facility for its plastic container products, which facility will create additional employment positions and additional payroll; and

WHEREAS, Poly-Tainer, Inc. filed its Application for Property Tax Abatement and Statement of Benefits Personal Property (SB – 1 / PP), attached hereto as Exhibit “B” and “C”, respectively, on September 7, 2006; and

WHEREAS, the Commission reviewed and approved the Application by Resolution No.

2006- \_\_\_\_; and

WHEREAS, the Greenwood Common Council has reviewed the Poly-Tainer, Inc.'s Statement of Benefits Personal Property included in Exhibit "C" and other information brought to its attention, and hereby determines that it is in the best interests of the City to allow deductions under IC 6-1.1-12.1-4.5 for the equipment described in Exhibit "C" based on the following findings:

(1) The estimate of the cost of the new equipment is reasonable for equipment of that type.

(2) The estimate of the number of individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new equipment.

(3) The estimate of the annual salaries of those individuals who will be employed or whose employment will be retained can be reasonably expected to result from the installation of the new equipment.

(4) The totality of benefits is sufficient to justify the deductions.

AND WHEREAS, the Greenwood Common Council hereby finds that the purposes of IC 6-1.1-12.1 are served by allowing Poly-Tainer, Inc. the deductions provided by IC 6-1.1-12.1-4.5 for a period of ten (10) years for the above-referenced equipment;

NOW, THEREFORE, BE IT RESOLVED BY THE GREENWOOD COMMON COUNCIL THAT:

Section 1. The area legally described and shown on the attached Exhibit "A" is found to be within the ERA established by Resolution No.00-05, and is within its jurisdiction.

Section 2. Poly-Tainer, Inc. shall be entitled to the deductions provided by IC 6-1.1-12.1-4.5 for a period of ten (10) years with respect to manufacturing and information technology equipment which is installed as contemplated by and reflected in Exhibits "B" and "C".

Section 3. The Statement of Benefits-Personal Property (SB -1 /PP) submitted by Poly-Tainer, Inc. is hereby approved.

Section 4. In the event that the ERA designation should terminate, this termination does not limit the period of time the applicant or successor owner is entitled to receive a partial abatement of property taxes relative to equipment installation activities completed before the date the ERA designation is terminated.

Section 5. Notice of the adoption and the substance of this Resolution and all other disclosures required by IC 6-1.1-12.1-2.5 shall be published in accordance with IC 5-3-1, which notice shall advise that at the Greenwood Common Council's regularly scheduled meeting on November 6, 2006 at 7:00 p.m., the Council will receive and hear all remonstrance and objections from interested persons, and, having heard and considered the same, will act to rescind, modify and confirm, or confirm this Resolution.

Section 6. A copy of the above-referenced Notice and a copy of the Statement of Benefits Personal Property included in Exhibit "C" shall be filed with the officers of each taxing unit that has authority to levy property taxes in the geographic area which is hereby allowed deductions at least ten (10) days prior to the public hearing on this Resolution.

Section 7. A copy of this Resolution shall be filed with the Johnson County Assessor's Office and made available at that office for public inspection.

Adopted by the Common Council of Greenwood, Indiana, this \_\_\_\_ day of \_\_\_\_\_, 2006.

\_\_\_\_\_  
Ronald Bates, President  
Greenwood Common Council

FOR:

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AGAINST:

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ATTEST:

\_\_\_\_\_  
Jeannine Myers, Clerk-Treasurer

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the \_\_\_\_\_ day of \_\_\_\_\_, 2006, is presented by me this \_\_\_\_\_ day of \_\_\_\_\_, 2006, at \_\_\_\_\_ o'clock \_\_\_\_\_.m. to the Mayor of the City of Greenwood.

\_\_\_\_\_  
Jeannine Myers, Clerk-Treasurer

The foregoing Resolution passed by the Common Council of the City of Greenwood, Indiana, on the \_\_\_\_\_ day of \_\_\_\_\_, 2006, is signed and approved by me this day of \_\_\_\_\_, 2006, at \_\_\_\_\_ o'clock \_\_\_\_\_.m. to the Mayor of the City of Greenwood.

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CHARLES E. HENDERSON, Mayor of the  
City of Greenwood, Indiana